as of February 11, 2003

eZ-Audit Talking Points

- **Modernization** - Over the last few years FSA has been busy converting many of its manual and burdensome paper processes to web-based electronic applications to improve the way we do business with you.   Did you know there is only one major paper process left that has not been converted?

- **Problem** - FSA receives more than 10,000 financial statements and compliance audit reports each year from schools.   This translates to over one million pages of information.   You may have even had an experience where we lost your report because of this large volume of paper.

- **Solution** - The question has always been - how do we make the process more efficient, for both schools and FSA? FSA has an answer… it's a new application under development called **eZ-Audit**. eZ-Audit will provide schools with *a paperless single point of submission for financial statements and compliance audits through the web*. When the submission goes live in April 2003, it will make the reporting process much easier for schools and help FSA better service your needs.

- **Use** - The application will be **easy to use.** A school will simply log onto eZ-Audit, enter some summary information directly from their auditor's report into a web-form, attach an electronic PDF of their report, and click the submit button.   eZ-Audit will not change any of the existing reporting requirements or your reporting schedule. Nor will it change or standardize any reporting formats that your auditors currently use.

- **First Step** - Each school will need an eZ-Audit Institution Administrator who will be responsible for managing the school's access to eZ-Audit. Once your Administrator has registered his/her school with the Department of Education, he/she can then set up data entry users as needed.

- **Information** - eZ-Audit has many benefits. You can find everything you need to know about it on IFAP at http://ifap.ed.gov.   FSA is currently accepting registration information from schools. Please consult IFAP for detailed instructions on registering for eZ-Audit. To make transition easy, we will also provide schools with a S*tep-by-Step Guide to Using eZ-Audit* . This guide will also posted to IFAP beginning April 1.

- **Questions or Concerns** – if you have questions please consult IFAP, send an email to fsaezaudit@ed.gov or call the eZ-Audit hotline at 877- 263-0780.